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Institute News and Notes

Supplement to "The Australian Accountant"

Published Monthly for the Commonwealth Institute of Accountants and The Australasian Institute of Cost Accountants.

JANUARY 15, 1942

Commonwealth Institute of Accountants

Admissions and Advancements

Admission as Provisional Associate

New South Wales
J. W. Nedwich.

Victoria
W. J. Burke, E. W. Croskell, A. G. Guild, K. H. Jamieson, J. M. Morrow, K. J. Wallace, J. C. Webster, B. Wemyss, K. H. Winstanley, E. H. Yeatman.

Admission as Associate

New South Wales
M. W. Fishwick, A. Ingham.

Victoria
A. J. Collinson, R. L. Coulter, F. H. Elmer, B. McNabb, G. R. Orr, C. B. Villiers, G. C. Wyatt.

Advancement to Fellow

Victoria
W. H. Cove.

On Active Service

Killed in Action

Leading Aircraftsman D. A. Shearer, a candidate on the South Australian Register, has been killed in an aircraft accident.

Prisoner of War

Mr. T. L. Walker, a candidate on the Queensland Register of the Institute, and a member of the Royal Australian Air Force, is a prisoner of war in Germany.

Election of Divisional Councillors and Auditors

The notice of members of the Commonwealth Institute of Accountants is drawn to the following by-law regarding the election of Divisional Councillors and Auditors:

> "Every nomination for the office of Councillor of a Division or of Auditor to a Division shall be in writing, signed by two members and the candidate, and shall be lodged with the State Registrar of such Division twenty-one days before the ordinary general meeting of such Division."

The following Councillors and Auditors are due to retire at the next Annual Meetings of the Divisions set out hereunder:

Victoria
Councillors: Messrs. L. A. Cleveland, A. A. Fitzgerald, A. M. Hislop and L. A. Brumby.
Auditor: Mr. J. H. Kirkhope.

New South Wales
Councillors: Messrs. S. W. Griffith, A. Clunies Ross, F. H. Talbot and H. J. Trist.
Auditor: Mr. G. R. Smith.

Tasmania
Councillors: Messrs. S. C. Hawker and L. G. Morgan.
Auditor: Mr. H. C. Orbell.

Western Australia
Councillors: Messrs. R. F. Rushton and W. H. Halliday.
Auditor: Mr. C. A. Hendry.

Queensland
Councillors: Messrs. E. H. Ham, E. G. Kidd, J. A. McIntyre and C. D. Wrigley.
Auditor: Mr. N. N. Lyons.

South Australia

Councillors: Messrs. N. B. Newland, G. J. B. Pridham and A. L. Slade.
Auditor: Mr. E. A. Gibson.

West Australian Division

Monthly Luncheon

On December 4, the final luncheon for the season was held at Karrakatta Club. Approximately 60 members and their friends attended to hear Mr. Lloyd Thomas address them on "The Political Reconstruction of the Post War World."

Mr. Thomas was appreciative of the opportunity to ventilate some original thought on this subject, and the combination of facts impressed listeners with the possibilities. The Speaker has agreed to submit his notes for the use of the Institute, and should any members be interested, they should enquire from the State Registrar.

Tasmanian Division

The Tasmanian Divisional Council met Mr. Harold Garrett, A.I.C.A., who is retiring from the position of Manager of the Hobart Savings Bank, at afternoon tea at Hadley's Hotel.

Mr. Garrett was one of the foundation members of the Tasmanian Branch which was established in 1912, and for 10 years before then was a member of the Tasmanian Institute of Accountants. Good wishes were extended to Mr. Garrett by the State President (Mr. S. C. Hawker, A.I.C.A.)

Victorian Division

Additions to the Library

An Introduction to Corporate Accounting Standards	1940	*W. A. Paton & A. C. Littleton.*
Accounting under the Moneylenders' Act, 1927	1939	*D. W. T. Bruce.*
Accounting Manual for Colleges	1937	*G. A. Mills.*
Practical Accounting and Cost Keeping for Contractors	1938	*F. R. Walker.*
The Handbook of Corporate Management and Procedure	1929	*E. A. Saliers.*
The Human Factor in Business	1938	*B. S. Rowntree.*
Savings Banks and Savings Department Management	1930	*W. G. Sutcliffe & L. A. Bond.*
Forecasting Sales	1940	*Policyholders Service Bureau.*
Australia	1940	*G. Taylor.*
Three Studies on the National Income	1938	*A. L. Bowley & J. Stamp.*
Money and Banking in Japan	1940	*P. Sarasas.*
Guide to the Pay Roll Tax	1941	*J. M. White & H. R. Irving.*
A Textbook of Australian Bankruptcy Law	1941	*A. N. Lewis.*
Insurance of Profits	1939	*O. R. Bendall.*
Accountants' Index—5th Supplement, 1936-39	1940	*American Institute of Accountants.*

The Australasian Institute of Cost Accountants (Incorporated)

Admissions

South Australia

L. Barrett, E. J. Blake, L. Fitzgerald, J. I. Glasson, L. G. Pritchard, E. G. Williams.

Victoria

J. P. L. Appleby, S. R. Brace, E. W. R. Grace, W. G. Johnson, H. Thornton, R. M. Weston.

New South Wales

H. R. Bowker.

Examiners' Reports

Subject K—Final Costing

Although the problems set were not difficult very few correct solutions of any of the questions were returned. The average of marks obtained on the paper was 69·6%. The maximum marks allotted on any paper was 91 and the minimum 36.

Question 1.—This question called for a knowledge of the principles of budgetary procedure and the application of Standard Costs. Total variations (only) for each element of fitting Cost—Material, Labour and Expense—were called for by the question, but a good number got into unnecessary trouble by trying to give a quantity and price variation for each type of unit. Very few used a tabular presentation with the consequential saving of time, space and effort. The reconciliation of Budgetary and Actual Gross Profit was poorly handled and a majority showed complete ignorance of what was required. Many overlooked the *Budgetary Quantity* altogether and reconciled with the actual quantity sold at the Budgetary Price.

Question 2.—The response to this question was disappointing. The "numer-alpha" method of coding required a combination of letters and figures, but many of the Codes were of figures only. Some good Classifications of Assets, Liabilities and Expense Accounts were submitted, but a good number rendered their schedule incomplete by a total omission of sales and other income items.

Question 3.—In this question a Balance Sheet was provided to enable candidates to carry into the Cost ledger figures, Wages Accruals, Insurance in Advance and Inventories; some missed the point. As the production and marketing functions of the business are entirely separated, it is better treatment in terms of the question not to record "Finished Goods" in the Cost Ledger, but in the General Ledger. Many candidates failed to make an expense allocation to their "Spoilt Work." Spoilt work certainly, and possibly also the stock shortage, should have been written off to Expense Account; many did not do this. Others got into trouble through confusing wages paid and accruals with their labour in progress. The treatment of expense generally was weakly handled.

Personal

Mr. John V. Ratcliffe, A.I.C.A., has commenced practice as a Consultant Accountant at A.P.A. Chambers, 53 Martin Place, Sydney.

Mr. Norman L. W. Turner, A.I.C.A., has been appointed Manager of the Sydney Branch of Hemingway & Robertson Pty. Ltd. Mr. W. T. Charge, F.F.I.A., the former Manager, has been promoted to Head Office, Melbourne.

At the last meeting of the New South Wales Divisional Council, Mr. G. W. Brain, F.I.C.A., was congratulated upon his election as an Alderman of the Municipality of Willoughby.

Mr. A. Clunies Ross, B.SC., F.I.C.A., President of the New South Wales Division, has received the congratulations of Councillors upon being awarded a Medal for the Commonwealth Institute Research Lecture delivered by him at the University of Melbourne in September last.

Mr. C. L. S. Hewitt, B.COM., A.C.A.A., A.I.C.A., A.F.I.A., A.A.I.S., has been appointed to the position of Assistant Secretary of the Commonwealth Prices Branch, Canberra. Mr. Hewitt went to Canberra with Professor Copland as his Secretary at the outbreak of war and, in addition to this position lectures at the Canberra University College in Cost Accountancy and Industrial Organisation.

Mr. E. A. Peverill, B.COM., F.I.C.A., State Auditor-General, has been elected to the Victorian Council of the Commonwealth Institute of Accountants to fill the vacancy caused by the death of Mr. E. A. Pyke.

Mr. T. F. Brennan, F.I.C.A., has been re-elected to General Council as one of the three representatives from the Victorian Division.

Mr. J. E. McEncroe, Chartered Accountant (Aust.) has admitted into partnership his son, Mr. J. W. McEncroe, B.COM. (Melb. Univ.). The firm will continue to carry on under the name of McEncroe, Peace & Company, at 422 Collins Street, Melbourne.

Messrs. Muecke, Pickering & Mitton, of Trustee Building, 22 Grenfell Street, Adelaide, announce that they have taken over for the duration of the war the accountancy and secretarial practice of Mr. P. M. Almond, F.C.A. (Aust.), now serving with the Australian Military Forces.

Commonwealth Institute Students' Society

West Australian Division

Amateur Play

In lieu of the November monthly meeting, the Society arranged to present, at the Burt Memorial Hall on December 1, an entertaining three act Play, being an interpretation of Executorship and Trustee Law. This was titled "Willy." Mr. C. J. H. Foley was the Producer and Mr. T. J. Hughes, M.L.A., A.I.C.A., LL.B., undertook the role of Solicitor and Executor.

The attendance of approximately 270 people showed their keen appreciation of the ability of the cast, and while as an entertainment it was of high order, the material benefit to students was lauded by many.

Second Annual Meeting and Social

With a view to honouring the lecturers who have so kindly given their time and ability gratuitously for the benefit of students, a social was held at the Commercial Travellers' Club on December 15.

The Annual Meeting concluded at 8.30 p.m. and resulted in the election of the following office-bearers:

Patron: President of the Commonwealth Institute of Accountants—Mr. C. H. King, F.I.C.A.
President: Mr. H. B. Coulsell.
Vice-President: Mr. C. A. Brigden.
Secretary: Mr. A. E. Webb, A.I.C.A.
Treasurer: Mr. P. R. Leggoe.
Committee: Messrs. C. N. Harris, A.I.C.A., D. Hawcroft, C. J. H. Foley and J. R. Thomas.

Appreciation of members was expressed to retiring office-bearers, and to Mr. C. N. Harris in particular for his valuable assistance to the Society during his chairmanship. For the remainder of the evening musical items interspersed the honouring of toasts to "The King," "The Army, Navy and Air Force," "The Institute," "The Lecturers," and the "Successful Students."

Proposed Costing Trip to Melbourne

Following a very successful and instructive trip of costing students to Melbourne last year, Mr. F. J. Murphy, Principal of the Southern Cross Accountancy College, announces that arrangements are well in hand for another tour to inspect various costing systems in Melbourne, to be undertaken towards the end of March, 1942, transport facilities and National Emergency Regulations permitting. The trip may take fifteen days, arriving back on the morning of Easter Saturday. Special concessions have been arranged and the total cost will be approximately £30. Any who wish to be included are requested to communicate at once with Mr. Murphy or the Assistant State Registrar.

New South Wales Division

Dinner and Picture Evening

The December meeting of the society usually takes the form of a social function. This year the function consisted of a dinner at Vere Mathews' restaurant, followed by a picture evening at the Prince Edward Theatre on December 4.

The popularity of the fixture was demonstrated by the large number of members and friends in attendance.

After the dinner, Mr. C. H. Prosser, F.I.C.A., president of the Society, expressed his pleasure at the fact that the gathering was so well attended, and extended to all present the Season's Greetings and best wishes for the New Year.

The party then adjourned to the Prince Edward Theatre, where a good programme was presented.

A most enjoyable evening was spent, and the success of the function, which was due in a large measure to the organising ability and untiring efforts of the secretary, Miss M. A. Coleman, A.I.C.A., was very gratifying to the committee.

Victorian Division

Mr. E. L. Hoskin, of Maffra, is the winner of the prize awarded to the member who obtained the highest aggregate of marks in the combined subjects of Advanced Accounting and Auditing at the October Final Examination. The prize takes the form of a suitably engraved trophy cup or gold medal, at the option of the winner. Mr. Hoskin was the winner of the Intermediate Examination "Scholarship" of £5/5/- in October, 1940.

We regret to record the death of Mr. K. E. Dunn, a member since 1934.

Members are reminded of the Essay Competition which closes on March 31. Full particulars may be had on application to the Secretary.

Brown, Prior, Anderson Pty. Ltd., 430 Little Bourke St., Melbourne

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Commonwealth Institute of Accountants

Schumer—"Cost Accounting"

Wanted to Buy.—Second-hand copies of Schumer *Cost Accounting*. Apply at any of the State offices of the Commonwealth Institute of Accountants.

Gunn—"Commonwealth Income Tax"

The Registrar has announced that, for the April, 1942, examinations, the scope of Subject "L" will be confined to the Commonwealth Income Tax Assessment Act and the Commonwealth Income Tax Act, including all amendments to both Acts to December 31, 1941.

A fourth cumulative supplement to "Commonwealth Income Tax," by J. A. L. Gunn, F.I.C.A., will be published towards the end of February. As the supplement embraces all amendments to both Acts to 31/12/41, the book and supplement cover the scope of the April, 1942, examination in the subject.

The price of the book and supplement is 17/6, and of the supplement alone 4/6. They can be obtained at each Divisional office of the Institute.

Members on Active Service

There are now 393 members of the Institute on Active Service with the Navy, Army and Air Force.

Victoria

A B. Carter, F. V. Entwistle, F. Y. Rattray, P. F. Smith, W. J. Thorn, T. Wells, E. Williams.

New South Wales

L. G. Barnes, V. F. Bishop, J. F. Britton, C. E. W. Brown, A. R. Butterfield, L. McL. Cameron, A. C. Collins, C. B. Connolly, R. W. Cruickshank, R. L. Dive, J. A. Forsyth, M. E. Garbutt, A. S. Henderson, H. Jackson, A. H. Johnston, A. M. H. Lamacraft, J. F. R. Lawes, W. J. McFarland, J. W. Nedwich, A. C. F. Reeves, R. W. Rothwell, H. B. Scott, A. A. Slinn, R. D. Stevenson, D. C. Tanner, D. A. Thom, E. F. Thomson, H. F. Vaughan.

Queensland

R. S. Billington, G. O. Capper, N. S. Forrester, P. V. Funda, C. F. O'Neill, J. M. Paulsen, J. N. Perry.

South Australia

W. H. Jones, J. B. Le Cornu, R. E. Mugg, A. G. Pickering.

Western Australia

W. C. Aiken, W. N. Morrison, S. C. Spence.

Personal

Congratulations are extended to Mr. E. H. Swift, M.A., A.I.C.A., upon his appointment as Auditor-General for New South Wales.

Mr. Swift was formerly Under-Secretary of the State Treasury and Comptroller of Accounts.

Congratulations are also extended to Mr. M. A. K. Weir, A.I.C.A., upon his promotion as Under-Secretary to the State Treasury in succession to Mr. Swift. Mr. Weir was formerly Under-Secretary to the Department of Public Works.

The Australasian Institute of Cost Accountants (Incorporated)

The main articles of interest appearing in the latest issues of periodicals received from overseas are as follow:

N.A.C.A. Bulletin

November 1, 1941—"Amortization and Defense Certificates," by Frederick E. Burnham. "Excess-Profits Tax as a Factor in Cost and Selling Prices," by George F. Brewer.

November 15, 1941—"Accounting for Air Transportation," by M. W. McQueen.

The Cost Accountant

September, 1941—"Factory Organisation and Production Methods," by C. E. Appleyard.

Victorian Division

The following books have been added to the Library of the Victorian Division:

Printing Costs, by United Typothetae of America.
Introduction to Business Management, by Edward Brown.
Introduction to Mechanized Accounts, by A. F. Linton.
Business Budgeting and Budgetary Control, by W. A. Scott.
Price and Price Policies, by W. Hamilton.
N.A.C.A. Bulletin, 1940.
N.A.C.A. Year Book 1940.
Cost Accountant, Vol. XIX.
The Control and Valuation of Inventories, by N.A.C.A.
Time Study for Cost Control, by P. Carroll, Jnr.
The Management of Labour Relations, by Watkins and Dodd.
Economic Statistics, by Crum, Patton and Tebbutt.
Manual for Executives and Foremen, by Schell and Gilmore.
Making the Annual Report Speak for Industry, by the National Association of Manufacturers.

Admissions

We have pleasure in advising the admission of Associate Members as under:—

Brown, D. F. P.	Franklin, W. F.	Page, H.
Drake, J. W. A.	Gillberg, G. T.	Southam, H. S.
Dovey, J. E.	Kefford, R. L.	Uniacke, R. J.
Einsiedel, J. E.	Lanyon, C. M.	

South Australian Division

Retirement of Mr. A. Cottell as Divisional President.

The South Australian Division has suffered a severe loss in the retirement from the State Presidency of Mr. A. Cottell, F.C.A.A., who has, after some years in Adelaide, returned to his old Company, B.H.A.S., Port Pirie, to render expert services on essential production costs for the duration of the War.

Mr. Cottell is one of the oldest members of the South Australian Division, having been elected a Fellow in 1921 when the late Mr. J. Newton Shackleton was the original Australasian Registrar. He exhibited keen interest in the progress of the Institute, and in 1929 was elected State President and Member of the General Council, which positions he held until leaving for Port Pirie at the end of 1941. Mr. Cottell also had the distinction of occupying the position of President of the General Council of the Institute. His twelve years of office have not been a "bed of roses" as, for the first six years of his Presidency it was very difficult to obtain much recognition for the Institute in South Australia. However, with the gradual development of secondary industries in the State and the utilization of judicious publicity, candidates for the Examinations gradually increased and rapid progress has more recently been made. The Division owes much to the patient guidance of Mr. Cottell as State President, and his optimism in holding on during the lean years has been amply justified. His wise leadership both in the State and Federal spheres is generally recognized, and although of unassuming character, his many qualities have made him a most popular figurehead in Cost Accountants' circles in South Australia. The Divisional Council tendered an informal luncheon to Mr. Cottell before he left for Port Pirie and presented him with a gold Eversharp pencil suitably engraved as a mark of esteem.

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Commonwealth Institute of Accountants

Members on Active Service

West Australia

N. C. Anderson, H. P. Salter, B. I. Watson, N. S. Fletcher, I. MacLean.

Admissions and Advancements

Admission as Provisional Associate

New South Wales

N. R. W. Austin, A. E. Donlan, R. C. Downes, R. S. E. Gay, G. D. Greig, R. D. Horner, R. H. Hutchinson, W. F. Middleton, H. J. B. Morony, G. H. W. Pride, R. D. Reed, A. L. Siddons, D. K. Taylor, A. C. Chambers.

Victoria

B. Clifford, W. F. Franklin, N. G. Malcolm, R. L. Mathews, R. H. Ware, J. K. Beers, H. R. Urch.

Admission as Associate

New South Wales

R. A. Skinner.

Victoria

J. V. Nash, E. Chadwick, Miss R. Lang, E. J. Lee, R. McQ. Perkins, J. N. Moffatt.

Advancement to Fellow

New South Wales

W. B. Carpenter.

West Australia

S. A. Taylor.

Victorian Division

Ballarat Branch

The Annual Meeting of the Branch was held on February 18. The President of the Branch, Mr. J. F. L. Gibbs, delivered a very interesting address on "Empire—An Accountant's View." His address is published in this issue of *The Australian Accountant.*

The Annual Report and Financial Statements were formally received and adopted, and the two retiring members of the Council, Messrs. J. F. L. Gibbs and W. R. M. Lewis, and the Auditor, Mr. K. S. B. Archer, were re-elected unopposed.

Western Australian Division

Annual Meeting

It is proposed to hold this meeting on Monday, March 30, at 5.30 p.m. It has been considered advisable that in view of national defence precautions an evening meeting may not be convenient, therefore it is hoped that members will make a special effort to attend.

Personal

Mr. A. E. N. Simpson, A.I.C.A., W.A. Divisional Councillor and branch manager of the English, Scottish and Australian Bank Ltd., was transferred to Sydney early this year. He carries good wishes from the Western Australian Council and members.

Mr. H. T. Stitfold, A.I.C.A., of Perth, has been appointed Deputy Director-General of Manpower.

Mr. Philip E. Holmes has been admitted as a partner of David Fell & Co., Melbourne. Mr. Holmes, who is a Chartered Accountant (Aust.), and holds the Diploma of Commerce from the University of Melbourne, has been chief audit clerk of the firm for many years.

Mr. R. F. Mitchell, A.I.C.A., accountant of the *Mercury*, Hobart, has been elected State President, and Mr. H. W. Woolley, A.I.C.A., care of Messrs. Adams & Bennetto, Hobart, State Vice-President of the Tasmanian Division of the Commonwealth Institute of Accountants.

Commonwealth Institute Students' Society

New South Wales Division

At the meeting of the Society held on Thursday, February 12, at the Institute's Conference Room, Sydney, a very interesting and instructive lecture entitled "The Law Relating to Hire Purchase in New South Wales" was delivered by Mr. R. Else Mitchell, LL.B.

In introducing the lecturer, the President, Mr. C. H. Prosser, F.I.C.A., said that Mr. Mitchell was the author of a recent publication on the subject, and the members present were assured of an enlightening address by an authority on a subject that was of importance to accountants.

The lecturer said that the hire purchase system for the acquisition of articles became popular towards the close of the 19th century, but in its early stages there was a stigma associated with the system, which was more generally known as the time payment system. The stigma has gradually diminished and the hire purchase system has grown to an enormous extent. In explaining the meaning of the hire purchase system, he referred to certain elements in the sale of goods, and explained the difference between a transaction governed by the Sale of Goods Act and a transaction under the Hire Purchase System. During the past 10 to 15 years, the advent of the depression necessitated changes in the laws relating to hire purchase, and at present each Australian State, with the exception of Tasmania, had a Hire Purchase Act.

At the conclusion of the lecture, a hearty vote of thanks to the lecturer was proposed by Mr. A. E. Nolan and carried with acclamation.

Syllabus

The committee has made arrangements for the following lectures:—

Thursday, March 5—"Bankruptcy and Deeds of Arrangement," A. J. R. Parsons, F.I.C.A.

Thursday, March 26—"Commonwealth Income Tax Amendments, 1941," J. A. L. Gunn, F.I.C.A.

Thursday, April 9—Pre-examination Talk, H. J. Trist, F.I.C.A.

Thursday, May 21—"The Principles of Machine Accounting," A. R. McPhee, A.I.C.A.

It is proposed to hold the annual general meeting on Thursday, June 11.

Examination Prizes

The sum of £2/2/- donated by Mr. E. N. Rowley, solicitor, for prizes for students (being financial members of the Society) obtaining top marks in Commercial Law (1st paper) at the October, 1941 examination of the Institute has been awarded as follows:—

First Prize (£1/11/6)—Mr. J. M. Cornwell, of Henley.

Second Prize (10/6)—Mr. W. J. Cadwallader, of Broken Hill.

The winner of the second prize is now a member of the R.A.A.F.

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Commonwealth Institute of Accountants

Members on Active Service

There are now 430 members of the Institute on active service with the Navy, Army and Air Force.

Victoria

H. V. Bartlett, J. G. Evans, W. F. Franklin, P. E. Hull, D. M. Jones, C. J. Phillips, P. W. W. Richardson, L. W. Robinson, R. N. Sevier, W. J. Taylor, A. H. Thodey, J. H. Richards, H. Thornton, R. H. Ware, J. W. Waters, N. K. Webster, C. J. West, M. J. Willcox.

New South Wales

S. J. B. Asprey, B. Curran, J. F. Dale, R. S. E. Gay, A. K. Grantham, H. N. Griffiths, S. R. Heaton, F. L. Ingham, W. H. Kershaw, J. K. Madden, E. A. Perry, R. A. Plumb, T. Rice, A. L. Siddons, R. A. Skinner, C. G. Stevens, P. V. Vernon.

Queensland

R. Graham.

Admissions

Admission as Provincial Associate

Victoria

R. E. C. Maskell, L. D. Sheahan, R. W. Porter.

New South Wales Division

Annual General Meeting

The annual general meeting of the N.S.W. Division of the Institute was held at the Institute's Conference Room, Sydney, on Wednesday, March 4, the State President, Mr. A. Clunies Ross, B.Sc., F.I.C.A., in the chair.

The Annual Report and Financial Statements, which had been circulated to members, were taken as read, and, on the motion of the President, seconded by Mr. L. B. Callaghan, A.I.C.A., were adopted.

In moving the adoption, the State President referred to several matters mentioned in the report. The activities of the Institute had, to a certain extent, been restricted by war-time conditions and the absence of many members on active service or on full time military duty in Australia. 160 members of the division, now on continuous active service, had been excused payment of annual subscriptions during the period of such service. Through the Central Register of Accountants, and in other ways members of the Institute had rendered valuable honorary service in connection with Australia's war effort.

Four lectures on subjects of general interest had been delivered during the year, and the meetings had been fairly well attended.

The N.S.W. State President had been invited to deliver the second annual Commonwealth Institute Research Lecture at the University of Melbourne on September 3, 1941, and the following high appointments had been given to some of our members: Mr. S. W. Griffith, F.I.C.A., as Finance member of the Merchant Shipbuilding Commission; Mr. D. J. Nolan, F.I.C.A., A.M.I.E. (Aust.) for special service in the Department of Supply and Development; Mr. H. W. Chancellor, F.I.C.A., as Chairman of the War Damage Commission; Mr. E. H. Swift, M.A., A.I.C.A., as Auditor-General of N.S.W., and Mr. M. A. K. Weir, A.I.C.A., as Under-Secretary to the State Treasury and Comptroller of Accounts.

At the conclusion of the year, the membership of the Division was 1787, compared with 1732 at the end of 1940.

Messrs. S. W. Griffith, F.I.C.A., A. Clunies Ross, B.Sc., F.I.C.A., F. Howe Talbot, F.I.C.A., and H. J. Trist, F.I.C.A., who retired by rotation, were re-elected Councillors for a further term.

Mr. G. R. Smith, F.I.C.A., was re-elected Auditor.

The State President mentioned the receipt of a letter from the Air Board inviting applications from persons up to 50 years of age for administrative and specialist commissioned appointments in the Royal Australian Air Force. Forms of application and information regarding conditions of service were obtainable at R.A.A.F. recruiting centres.

An interesting address, entitled "Charter for Victory," was then delivered by Professor I. Clunies Ross of the University of Sydney.

The Chairman extended a cordial welcome to the General President of the Institute, Mr. A. A. Fitzgerald, B.Com., F.I.C.A., who happened to be in Sydney on business. It was pleasing that his visit to Sydney synchronised with this meeting.

Mr. Fitzgerald said that he was very happy to have this opportunity of renewing friendships and also of hearing the inspiring address delivered by Professor Clunies Ross. He was in accord with much that had been said by the Professor, and he agreed that we should be thinking about an ideal to be fighting for, and that ideal should be something vastly better than most of us had known before.

Mr. Fitzgerald concluded with a sympathetic reference to the severe loss that the Institute had suffered by the recent death of Mr. L. A. Cleveland, the first Federal President of the Institute, and paid a tribute to his splendid attributes of character, and his worth and service to the Institute.

It was resolved that a letter of sympathy be sent from the N.S.W. Division.

A hearty vote of thanks to Professor Clunies Ross and Mr. Fitzgerald, proposed by Mr. J. A. Cronin, A.I.C.A., and supported by Mr. J. R. Gates, A.F.I.A. (representing the Federal Institute of Accountants) and Miss D. M. Lawry, A.I.C.A., was carried with acclamation.

Additions to N.S.W. Library

A.B.C. of Cost Figuring for Paint, Varnish and Lacquer Industry .. W. R. Sieplein
Accounting Concepts of Profit .. .. S. Gilman
Australian Bankruptcy Law (3rd Edn.) .. .. A. N. Lewis
Australian Company Law .. .. C. M. Collins
Classified List of Expenditure for Costing Purposes .. .. Aust. Shipbuilding Board
Control of Distribution Costs and Sales .. .. W. B. Castenholz
Cost Accounting Practice Problems .. .. Dohr, Inghram & Love
Cost Figuring Manual for Paint, Varnish and Lacquer Industry .. .. W. R. Sieplein
Emergency Legislation Handbook .. .. J. M. Jelbart
Field for Research in Accountancy .. .. A. A. Fitzgerald
Hire-Purchase Law in N.S.W. .. .. J. B. Collier
Indorsements—Correct and Incorrect .. .. Henry Young
Introduction to Corporate Accounting Standards .. .. Paton & Littleton
Practical Business Economics (2nd Edn.) .. .. A. Clunies Ross
Principles and Practice of Auditing (7th Edn.) .. .. F. M. de Paula
Property and Title to Property .. .. L. A. Brook
Punched Card Accounting .. .. Powers
Rates of Taxation, 1941-42 .. .. J. M. White & W. Benjamin
Some Aspects of Law Relating to Cheques .. .. Henry Young
Taxation of Military Forces .. .. J. M. White
Trustee Acts of N.S.W. Annotated (2nd Edn.) .. .. Nicholas & Harrington
War Time (Company) Tax .. .. J. A. L. Gunn

Personal

Mr. Stuart H. Gilles, A.I.C.A., has commenced public practice at Barrack House, 16 Barrack Street, Sydney.

Mr. Ivo W. Kerr, B.Ec., F.I.C.A., has removed to Chalfont Chambers, 142 Phillip Street, Sydney.

Mr. D. G. McDougall, A.I.C.A., has been elected President of the Newcastle Branch. Mr. McDougall occupied this position in 1937 and 1938.

Mr. F. Howe Talbot, F.I.C.A., has been elected State President of the New South Wales Division for the ensuing year, Mr. J. W. Newington, F.I.C.A., State Vice-President, and Mr. G. W. Brain, F.I.C.A., Honorary Treasurer. Mr. A. Clunies Ross, B.Sc., F.I.C.A., was accorded a vote of thanks for his inestimable work as State President for the past two years.

Consequent upon the death of Mr. Launcelot Arthur Cleveland and a report from the Department of Air that Pilot Officer Bruce Elwell Hislop, R.A.A.F., reported missing in September, 1941, must now be regarded as lost, it is announced that the

practice of the firm of Cleveland, Son & Hislop will be carried on by the surviving partners, Mr. Arthur McKenzie Hislop, F.C.A. (Aust.), and Mr. William Mable Scott, F.C.A. (Aust.), at the present address, Yorkshire House, 20 Queen Street, Melbourne, C.1.

It is with deep regret that we announce the death of Mr. Alfred Wilkinson, a student member of the New South Wales Division of the Australasian Institute of Cost Accountants, who has been killed in action.

Mr. S. W. Thorpe, an Associate member of this Division, has been appointed Assistant Secretary (Supplies) to the Department of the Army for the duration of the war.

Mr. James McKee, business manager since 1st February, 1941, has been appointed Associate Director of Ruskin Motor Bodies Ltd.

The Australasian Institute of Cost Accountants

Library Notes

A Complete Topical Index of N.A.C.A. Publications has been received from the National Association of Cost Accountants covering the period from April, 1920, to January, 1942.

Two volumes of Powers Samas Magazines are held in our Library as printed and distributed by Kalamazoo (Aust.) Ltd. Should members wish to receive additional literature or obtain further information about these machines, the Company have advised us they would welcome the opportunity of explaining any particular application of their machines to any specific problem.

Examiner's Report—Final Costing, First Paper

March, 1942

The standard of the answers submitted to this paper was generally high. The following is an analysis of the marks awarded to candidates:

50 marks and under	6	
51-60	6	
61-70	16	
71-80	16	
81-90	14	
91-100	2	
	——	60 candidates.

No particular difficulties seem to have been experienced with any of the five questions, the answers to each of which were, on the whole, satisfactory.

Question 3 was the least satisfactorily answered, and in this question the differences between the marks obtained by candidates were more marked than in the other questions. Apparently, some candidates did not fully appreciate the distinction between a cost and a loss, and failed to draw attention to the most likely explanation of the difference in viewpoint between the financial and the cost accountant—i.e., the treatment of idle capacity losses.

Examiner's Report—Final Costing, Second Paper

March, 1942

The standard of answers submitted in this paper was fairly good, though not so satisfactory as in the first paper. The following is an analysis of the marks awarded to candidates:

50 marks and under	7	
51-60	21	
61-70	22	
71-80	7	
81-90	3	
	——	60 candidates.

The answers to Questions 1 and 3 were generally very satisfactory and those to Questions 2 and 5 were good, though not quite so satisfactory. Question 4, however, was very badly handled by the great majority of candidates, who apparently did not appreciate the fact that, where waste or spoilage occurs in several successive processes in the manufacture of one product, the whole cumulative cost of production up to the point at which spoilage occurs is lost.

In many instances, candidates merely calculated the cost per unit of each process, and added the four process costs together to obtain the total unit cost. This treatment, of course, makes no allowance for the cumulative loss on spoilages.

In Question 3, many candidates were apparently in difficulty as to how the variation accounts in a standard cost system should be dealt with at the end of the period. Very few candidates appreciated the point that to express finished goods at cost price in the financial records it is necessary to correct the standard cost figures so as to bring them into line with actual cost.

In effect, variations in a standard cost system should be closed off to cost of finished goods, part of which is transferred to cost of goods sold, and part of which is carried forward as the asset Stock of Finished Goods on Hand.

There were no other evidences in the answers of any particular difficulty experienced by candidates.

Commonwealth Institute Students' Society

New South Wales Division

A meeting of the Society was held at the Institute's Conference Room, Sydney, on Thursday, March 5, the President, Mr. C. H. Prosser, F.I.C.A., in the chair.

In a short address entitled "Prepayments and Accruals," Mr. F. J. Ellis outlined many of the matters that have to be brought into account at balancing date, and described methods of calculating the unexpired portions of amounts paid in advance, and also methods of arriving at the amounts accrued.

A lecture entitled "Bankruptcy and Deeds of Arrangement," prepared by Mr. A. J. R. Parsons, F.I.C.A., was then read by Mr. P. E. Wiltshire, A.I.C.A., who conveyed Mr. Parsons' apology for unavoidable absence from the meeting. The lecture gave valuable advice to students concerning the Federal Bankruptcy Act, emphasising the need for a general knowledge of the whole of the Act. It was insufficient merely to study Part XI and Part XII of the Act relating to Deeds of Arrangement, because many of the provisions contained in other parts of the Act were applicable to Part XI and Part XII.

At the conclusion of the meeting, a hearty vote of thanks to Mr. Parsons for his interesting and instructive lecture was proposed by the President and carried with acclamation.

There was a large attendance at the meeting of the society, held at the Institute's Conference Room, Sydney, on Thursday, March 26.

The President, Mr. C. H. Prosser, F.I.C.A., in extending a cordial welcome to those present, especially mentioned Mr. F. Howe Talbot, F.I.C.A., the newly elected State President of the Institute, and Mr. E. W. Ernest Jones, F.I.C.A., State Registrar.

The lecturer for the evening was Mr. J. A. L. Gunn, F.I.C.A., and his subject was "Commonwealth Income Tax Amendments 1941."

At the outset, Mr. Gunn said that it was considered unlikely that questions on war taxes would be asked at the examination. War taxes had become very complicated. It was thought that the Income Tax Assessment Act was sufficiently difficult for students to grasp, and he proposed to confine his comments mainly to 1941 amendments to that Act.

In his characteristic breezy manner, the lecturer gave a very lucid explanation of several amendments, including the provisions relating to: Ex-Australian Income, Surplus Income distributable by a Liquidator, Profit or Loss arising from the sale of property, Contributions to Staff Pension Funds, Calls paid on Shares, Child Allowance, Professional Fees owing at date of death of taxpayer, Settlement on taxpayer's children, Taxation of Husband and Wife jointly, Tax on Undistributed Profits of Private Companies, and rates of tax.

A hearty vote of thanks to the lecturer was proposed by Mr. C. H. Atkins, A.I.C.A., and carried with acclamation.

Victorian Division

A meeting of members was held at the Board Room, Collins Gate, on Wednesday, March 11. So as to take advantage of the daylight saving time, the meeting commenced at 6.30 p.m. In the unavoidable absence of the President (Major G. E. Fitzgerald), Mr. E. V. Craven, Past President, occupied the chair.

The lecturer was Mr. W. W. Buck, F.I.C.A., who has on several former occasions addressed the Society. He took for his subject "Some Aspects of Auditing." He dealt in an interesting manner with certain phases of auditing in its practical application. The responsibility of the auditor, and particularly his duties regarding the valuation of assets, were considered in some detail, the position in relation to stock on hand being especially examined.

There was an interesting discussion, to which Messrs. A. M. Hislop, A. H. Blamey and others contributed, and the meeting closed with a hearty vote to the lecturer, moved by Mr. R. A. Clarey and seconded by Miss J. M. Boyd.

Brown, Prior, Anderson Pty. Ltd., 430 Little Bourke St., Melb., C.1.

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Institute News and Notes

Supplement to "The Australian Accountant"

Published Monthly for the Commonwealth Institute of Accountants and The Australasian Institute of Cost Accountants.

MAY 15, 1942

Commonwealth Institute of Accountants

Members on Active Service

There are now 464 members of the Institute on active service with the Navy, Army and Air Force.

Victoria

F. R. B. Denton, D. W. Hawthorne, L. H. N. Hollock, K. H. Jamieson, R. L. Kefford, A. J. Kent, J. C. McKean, G. J. Martin, A. J. Morrison, G. R. Orr, G. Packer, V. T. Rutter, L. G. Vial, R. S. M. Williams.

New South Wales

J. B. Blair, A. B. Chester, A. B. Codey, K. F. Cohen, F. W. Dougall, R. S. Elliott, L. W. Farr, F. E. Geraghty, J. K. Hay, R. H. Hutchinson, W. T. Johnson, J. K. Madden, C. J. Plume, M. A. Robb, J. Shannon, S. M. Smith, T. F. Swinney, G. W. Tapsell, D. M. White.

Tasmania

G. L. Hiller.

Admissions and Advancements

Advancement to Fellow

New South Wales
A. E. F. Curry, R. H. Robertson.

Western Australia
G. H. Kenny, W. H. Halliday, F. J. Murphy.

Admission as Associate

Victoria
G. G. Saunders, Jnr.

Tasmania
D. M. Richard.

Admission as Provisional Associate

New South Wales
E. I. Englert, W. H. Lang, W. J. McCullough.

Victoria
K. Smith.

Tasmania
Miss N. Shaw.

Victorian Division

At the April meeting of the Divisional Council, Mr. L. A. Brumby, F.I.C.A., was elected State President, Mr. E. A. Peverill, B.Com., F.I.C.A., State Vice-President, and Mr. A. M. Hislop, F.I.C.A., Hon. Treasurer.

Queensland Division

At the March meeting of the Divisional Council, Mr. E. N. Ham, F.I.C.A., was re-elected State President, and Mr. W. Gay, A.I.C.A., State Vice-President. Mr. James Reid, A.I.C.A., was elected auditor.

Tasmanian Division

We note, with pleasure, the promotion of Major J. S. B. Davis, a member of this Division, to the rank of Lieutenant-Colonel. Lieut-Col. Davis has recently returned from overseas, and has served with the A.I.F. in Greece and the Middle East. Prior to his enlistment he was a member of the staff of the Bank of Australasia, Hobart.

Personal

Dr. Gerhard R. Felser advises that, as from April 13, his office will be at Chalfont Chambers, 1st Floor, 142 Phillip Street, Sydney.

Mr. H. G. Uther, A.I.C.A., of Armidale, N.S.W., has been joined in partnership by Mr. J. E. W. Wright, A.I.C.A. The practice will be carried on under the name of Uther, Wright & Co.

Messrs. McDonald, Ross & Co. have removed to Shell House, 2 Carrington Street, Sydney.

Mr. R. Keith Yorston, F.I.C.A., Principal of the Australian Accountancy College, advises that his offices are now situated at Twyford House, 17 Castlereagh Street, Sydney.

Mr. C. J. Firbank, A.I.C.A., has changed his address to 117 Pitt Street, Sydney.

Mr. R. H. Robertson, A.I.C.A., is now practising at 70 King Street, Sydney.

Messrs. J. C. Roberts & Co. have removed to Wingello House, Angel Place, Sydney.

Mr. J. T. Pinner, F.I.C.A., has been re-elected President of the Canberra Branch and Mr. J. Brophy, F.I.C.A., Vice-President.

Congratulations are extended to Mr. H. J. Trist, F.I.C.A., of Sydney, who has completed 20 years' continuous service on the New South Wales Divisional Council and 11 years' service on the General Council. Mr. Trist was State President in 1928 and 1929, and General President of the Institute in 1936. He is also a member of the Board of Examiners.

Mr. G. E. Brangwin, A.I.C.A., A.A.I.I., manager for New Zealand of the Norwich Union Fire Insurance Society Limited, now residing in Wellington and previously resident in Sydney, was recently appointed a member of the War Damage Commission established under the War Damage Act, 1941, in New Zealand.

His Excellency the Governor-General of New Zealand has appointed Mr. Ernest W. Hunt, J.P., F.I.C.A., F.C.I.S. (Eng.) a Trustee of the National Art Gallery and Dominion Museum. Mr. Hunt, who is a member of the firm of Ernest Hunt, Turner & Co., of Wellington and Auckland, has also been appointed by the New Zealand Government as a member of the Soldiers' Financial Assistance Board, with a seat on its Executive Council.

Wing Commander G. Packer, R.A.A.F., who has been a member of the Commonwealth Institute of Accountants since 1925, has been appointed to the staff of Vice-Admiral Leary, Commander of the Allied Naval Forces in the South-West Pacific.

Mr. Ralph Waters, a member of the Tasmanian Division, who was serving overseas with the R.A.A.F., has been posted missing.

Obituary

We deeply regret to report the death of Mr. A. W. Patterson, A.I.C.A., of Strathfield, Sydney.

Commonwealth Accountants Students' Society

VICTORIAN DIVISION

It is expected that the half-yearly demonstrations of the workings of the Intermediate and Final Accounting questions will be held at an early date.

The Annual Dance of the Society will not be held at the usual date, viz., the end of May, but, if circumstances permit, it may be held later in the year.

The forty-fourth Annual Meeting will be held in June or July. The Annual Report and accounts for the financial year ended April 30, 1942, will be circulated with the notice of meeting. All officers retire at the Annual Meeting. Nominations for President, Vice-Presidents (3), Committee (7), Auditor, Secretary and Treasurer should be lodged not later than May 27.

The Australasian Institute of Cost Accountants

ADMISSIONS

We have pleasure in advising the admission of Associate Members as under:

New South Wales

D. M. Gosling.

Victoria

Miss Rosa Davies, J. D. Cochrane, D. G. Smith, F. G. Black, R. P. Clucas, L. P. Weber, A. P. Dyason, G. V. Perry, D. H. McLeod, W. Spurr, R. F. Luke, A. E. Greenway, E. W. Thomas.

New Zealand

R. Evans, W. A. Turner, D. J. Voisey, R. G. Compton, E. J. Littler, J. W. Lennon, F. L. Chapman.

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JUNE 15, 1942

Commonwealth Institute of Accountants

ADMISSIONS AND ADVANCEMENTS

Admission as Associate
New South Wales
N. A. Freeman
Advancement to Fellow
New South Wales
T. A. Bardon.
Western Australia
G. M. Cornell, W. H. Halliday, C. A. Hendry, G. H. Kenny, F. J. Murphy.

VICTORIAN DIVISION

Change of Address

It is notified that, owing to military requirements, on and after June 20, 1942, the Office and Library of the Institute will be removed from the present address to—

The First Floor,
361 Collins Street,
Melbourne, C.1.

The telephone number will remain M 4351.

WESTERN AUSTRALIAN DIVISION

Monthly Luncheon

At the first of the new series of luncheons, held on May 21, Colonel C. H. Lamb gave an interesting talk on his experiences while engaged on troop transports during the present war.

Commonwealth Accountants Students' Society

VICTORIAN DIVISION

There was an excellent attendance at the meeting held on Wednesday, April 15. In the unavoidable absence of the President, Mr. E. V. Craven, Past President, was in the Chair. The lecturer was Mr. J. A. Benjamin, B.Com., Dip.Ed., formerly Lecturer on Method of Commercial Subjects in the Melbourne University Faculty of Education, and instructor on commercial subjects at the Melbourne Boys' High School. He took as his subject "The Answering of Accounting Questions." In an interesting manner he considered the general difficulties of candidates, and then dealt with specific points in certain types of questions. Copies of the selected questions were made available to all present, and their working was demonstrated on the blackboard. At the conclusion, a vote of thanks was accorded to Mr. Benjamin, on the motion of Mr. G. A. Weller, seconded by Mr. R. A. Clarey.

A meeting was held in the library of the Commonwealth Institute of Accountants on Wednesday, May 27, when the Secretary of the Society demonstrated workings of answers to the Intermediate Accounting questions of the April examination prepared by Miss M. R. Garbutt, B.COM., A.I.C.A. Mr. E. V. Craven, A.I.C.A., who occupied the chair, expressed the thanks of members to Miss Garbutt for preparing, and Mr. MacDonald for demonstrating, the solutions. Copies of the questions and answers may be had by members on application to the Secretary. By the time these notes appear in print, Model Answers to the Final Accounting questions should also be available.

The adjudicators, Messrs. R. A. Clarey and A. H. Blamey, have made the following awards in connection with the recent essay competition:—

First Prize (£3/3/-).—Mr. R. E. Maskell, Erica Street, Windsor.
Second Prize (£1/1/-).—Mr. G. R. Orr, Hillcrest Avenue, Kew.

As no member who competed had still to complete the examination course, the special prize of £1/1/- was not awarded.

WESTERN AUSTRALIAN DIVISION

On account of enlistments and military service, the ranks of members have been considerably reduced, but the Society has continued with its monthly meetings since activities were resumed in February.

At the February meeting an outline of Branch Accounts, with blackboard illustrations, was given by the Acting President, Mr. C. N. Harris, A.I.C.A. The speaker at the March meeting was the State Auditor-General, Mr. S. A. Taylor, F.I.C.A., whose subject, "Fifty Years of Deficits," provided some very interesting information with regard to State Government finance. Scheduled for the April meeting was a talk on "Some Aspects of Price Fixing" by Mr. J. A. Williamson, of the Commonwealth Prices Branch. A few days before the Society's meeting, however, new price-fixing regulations were promulgated, and Mr. Williamson suggested that his talk should be deferred to a later date, when he would deliver an up-to-date address on the same subject. A question night was substituted, and students were invited to bring along their own particular problems for discussion. The sincere thanks of the Society are due to Mr. Williamson for his generous gesture in re-writing his address and bringing it into conformity with the new regulations. This address is scheduled for the June meeting.

The May meeting was held on May 20, the speaker being Mr. R. J. Bond, A.I.C.A., who dealt with "The Negative System of Accounts." This was a very interesting and instructive talk on the system used to record the transactions of the Superannuation Board of W.A.

The Society desires to record its sincere appreciation of the many services rendered by Mr. Cyril F. Smith, who has joined the Audit Corps. During his association with the Society he worked untiringly for its success, and his absence will be keenly felt. It is earnestly hoped that he will be with us again when his army service is terminated.

The Australasian Institute of Cost Accountants

The main articles of interest appearing in the latest issues of periodicals received from overseas are as follow:—

N.A.C.A. BULLETINS

March 1, 1942.—"Principles Involved in a System of Central Accounts for the United States Government," by Edward F. Bartelt.

March 15, 1942.—"Accelerated Depreciation," by Victor H. Stempf.

"The Nature of Cost and its Uses," by Wyman P. Fiske.

ADMISSIONS

We have pleasure in advising the admission of Associate Members as under:—

New South Wales

E. E. Charles, H. R. Marshall, N. G. Barclay.

Victoria

A. T. Firth, R. J. Browne, E. F. Lyte, Miss P. Stewart, C. A. Wilkinson.

South Australia

T. M. Andrewartha, J. L. Davis, D. B. Goode, G. J. Graves, F. C. Hawkins, K. L. Lambert, F. V. Lang, H. G. Polkinghorne.

New South Wales

Sgt. G. H. Ward, Mrs. W. E. Reed, E. L. Burke, W. H. Rufford, C. A. Atkins, J. D. Browne, W. J. Brennan, C. D. Baker, W. A Scott, R. J. Kelty.

Personal

Mr. J. H. Glynn, A.I.C.A., of Perth, has been appointed Public Trustee by the Western Australian State Parliament.

Mr. S. A. Taylor, F.I.C.A., of Perth, who is the Western Australian Auditor-General, has received the Commonwealth appointment of Deputy Director for the Department of War Organisation of Industry in W.A.

Messrs. E. S. Kelynack and Higman have removed to Colonial Mutual Chambers, 74 Pitt Street, Sydney.

Messrs. F. Howe Talbot & Co. have changed their address to M.L.C. Building, 44 Martin Place, Sydney.

We are pleased to report that Mr. T. D. Kelly, C.M.G., F.I.C.A., of Sydney, is recovering from a serious illness. Mr. Kelly is a member of the Public Service Board of N.S.W.; Vice-President of the Metropolitan Water and Sewerage Board; and a Divisional Councillor of the Commonwealth Institute of Accountants.

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Institute News and Notes

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SEP 16 LIBRARY

JULY 15, 1942

Commonwealth Institute of Accountants

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Members of the COMMONWEALTH INSTITUTE OF ACCOUNTANTS will be held in the Institute Offices, 361 Collins Street, Melbourne, on Friday, the 21st day of August, 1942, at 5 o'clock in the afternoon, to consider and, if thought fit, to pass as special resolutions each of the subjoined resolutions:

Resolution

"That Article 103 be repealed and the following article be substituted for it:

"103. At the first Ordinary General Meeting of a Division the members thereof shall elect qualified members of their Division to be Members of the Council of the Division in place of those retiring. The vacancies caused by retirement of members of the Council of a Division by rotation pursuant to Article 102 shall be filled by the members of such Division electing in their places qualified persons to be members of such Council in such manner as may be prescribed by By-laws from time to time made by the General Council."

Resolution

"That the following article be added to the Articles of Association:

"103a. Any vacancy occurring in a Divisional Council by the retirement of a member of the Council by rotation under Article 102 and not filled pursuant to Article 103 may be filled by such Divisional Council appointing a qualified member who shall retain office for such period as he would have been entitled to retain office had he been appointed pursuant to Article 103."

Dated the 2nd day of July, 1942.

By order of the General Council,
T. F. BRENNAN,
Acting Registrar.

Members on Active Service

Western Australia

C. J. Beverstock, C. G. Elliott, A. L. Forsyth, C. A. Gannaway, E. Jensen, R. M. Lander, N. C. Lilly, F. Lloyd, D. C. Morphett, W. F. Southwood, A. S. Turner, A. A. Wark.

Capt. C. L. Thompson, A.I.C.A., a son of Mr. W. R. Thompson, a member of the Victorian Divisional Council of the Commonwealth Institute of Accountants, has been mentioned in despatches for distinguished services in Syria. Our congratulations are extended to Capt. Thompson and his father.

Admissions and Advancements

Admission as Provisional Associate

New South Wales

R. F. Stewart.

Victoria

C. M. Allan.

Queensland Division

At the June meeting of the Divisional Council, the State President welcomed Mr. K. C. Auld to the Council. Mr. Auld was appointed to the vacancy caused by the death of Mr. Mercer.

Congratulations were extended at the meeting to Mr. C. D. Wrigley on his appointment as Vice-President of the Institute.

It is with regret we report the death of Mr. R. S. Mercer, F.I.C.A., of Brisbane. Mr. Mercer had been a member of the Queensland Divisional Council of the Commonwealth Institute since 1922, and during that period he rendered untiring service to the Institute and to the profession.

We also record with regret the death of the following members of the New South Wales Division of the Commonwealth Institute: Mr. L. S. Judges, F.I.C.A., Treasurer of the Sydney County Council; Mr. N. R. W. Austin, A.I.C.A., of Roseville; and Mr. T. H. Moss, A.I.C.A., of Guyra.

Vacancies in Government Departments

The Public Service Inspector has intimated to the Registrar of the Commonwealth Institute of Accountants that there are vacancies in Government Departments for qualified men who are over 45 years, or, if younger, who are unfit for military service, and for qualified women.

Members who are interested should make application to the Commonwealth Public Service Inspector, 315 Post Office Place, Melbourne.

Obituary

After practising in Newcastle for over forty years, Mr. Leonard Parramore Waterhouse, A.I.C.A., passed away on June 2, 1942, at the age of 77 years. The firm name of L. P. Waterhouse & Brigden will be continued by the remaining proprietor, Mr. A. D. Brigden, F.I.C.A.

Personal

Mr. F. F. Anderson, A.I.C.A., of Perth, has received the Commonwealth appointment of Deputy Director of Rationing, Western Australia.

We are pleased to report that Mr. T. D. Kelly, C.M.G., F.I.C.A., of Sydney, has recovered from his illness. At the last meeting of the N.S.W. Divisional Council of the Commonwealth Institute, Mr. Kelly was congratulated by the State President upon his recovery.

Mr. Charles Hughes, F.I.C.A., has been joined in partnership by Mr. Vivian E. Deane, A.C.A. (Aust.). The practice will be carried on at 26 O'Connell Street, Sydney, under the name of Deane, Hughes & Co.

Messrs. Wilfred Allsop & Sons advise that their offices are now at Prudential Building, 39 Martin Place, Sydney.

Mr. H. M. McLean, A.I.C.A., has changed his address to Bank of Adelaide Chambers, 43 Margaret Street, Sydney.

Mr. N. W. Lewis, A.I.C.A., has removed from Elizabeth Street to City Mutual Building, 60 Hunter Street, Sydney.

The offices of Mr. S. E. A. Stirling, A.I.C.A., are now at Challis House, Martin Place, Sydney.

Mr. Claude H. Roach, A.I.C.A., has transferred his offices to Prudential Building, 39 Martin Place, Sydney.

The premises previously occupied by the Southern Cross Accountancy College in Perth have been taken over by the military authorities for war purposes, and the college is now situated on the Ground Floor, Howard Street Entrance, Perpetual Trustees Buildings, Perth.

Messrs. A. O. Sorenson and R. E. Purves announce that their association under the firm name of Sorenson, Purves & Co., has been discontinued as from June 30, 1942.

Mr. A. O. Sorenson will continue to practice, with Mr. W. J. Galagher as partner, at Batman House, 203 William Street, Melbourne, under the firm name of Arthur Sorenson & Co. Mr. R. E. Purves will continue to practice at Bank of New South Wales Building, 26 O'Connell Street, Sydney, under the firm name of Raymond Purves & Co.

Mr. C. Hornemann, F.I.C.A., of Melbourne, has been appointed an Honorary Commissioner to the Australian Comforts Fund.

Messrs. M. R. M. Smith, Peacock & Co., Chartered Accountants (Aust.), advise that their offices are now situated at National Mutual Building, 395 Collins Street, Melbourne.

Messrs. Fitzgerald & Tompson, Chartered Accountants (Aust.), have removed from 440 Little Collins Street, Melbourne, to 361 Collins Street, Melbourne.

Commonwealth Accountants Students' Society

New South Wales Division

There was a large attendance of members at the meeting of the Society held at the Institute's Conference Room, Sydney, on Thursday, May 21.

The President, Mr. C. H. Prosser, F.I.C.A., occupied the chair, and after the completion of formal business, a short address of three minutes was delivered by

Mr. C. H. Pearce, a member of the Society, on "The Business Names Act." The speaker, very concisely, but no less effectively, surveyed the various provisions of the Act, and in the short space of time at his disposal displayed a sound knowledge of his subject, and imparted useful information to his fellow-members.

The President then introduced the lecturer for the evening, Mr. A. R. McPhee, A.I.C.A., who took for his subject: "Principles of Machine Accounting."

Mr. McPhee, who is N.S.W. manager of Burroughs Ltd., gave a very interesting and instructive lecture, illustrating his talk with practical demonstrations on three machines, viz., Electric Fanfold Machine, Small Bookkeeping Machine, and Large Bookkeeping Machine.

The functions of the machines and what they were capable of doing were lucidly explained by the lecturer, and demonstrated on the machines.

The attentive hearing left no doubt concerning the popularity of the subject, and the capable manner in which it was handled by the lecturer. At the conclusion of the lecture a hearty vote of thanks to the lecturer was proposed by Mr. W. V. Stroud and carried with acclamation.

Annual Meeting

The 32nd annual meeting of the Society was held at the Institute's Conference Room, Sydney, on Thursday, June 11, the President, Mr. C. H. Prosser, F.I.C.A., being in the chair.

The Divisional Council of the Institute was represented by Messrs. W. T. MacBride, F.I.C.A. (Past President), J. W. Newington, F.I.C.A., (Vice-President), and E. W. Ernest Jones, F.I.C.A. (State Registrar). Apologies were received from other Divisional Councillors who, for various reasons, were unable to attend.

The Committee's Annual Report and the Financial Statements, which had been circulated to members prior to the meeting, were taken as read, and in moving the adoption the President said that, owing to the abnormal conditions prevailing throughout the year, there was nothing flamboyant about the report; it was really surprising that the Society had been able to carry on, considering the large number of members engaged in the fighting forces.

The Society had been favoured with addresses during the year by: Mr. S. R. Brown, A.C.A. (Aust.), Mr. J. A. L. Gunn, F.I.C.A., Mr. T. J. Hennessey (solicitor), Mr. W. T. MacBride, F.I.C.A., Mr. R. Else Mitchell, LL.B., Mr. C. L. Mobbs, B.COM. (London), Mr. A. J. R. Parsons, F.I.C.A., Mr. A. Clunies Ross, B.SC., F.I.C.A., Mr. Eric N. Rowley (solicitor), Mr. Walter Scott, F.I.C.A., and Mr. H. J. Trist, F.I.C.A.

The Committee deeply regrets to note the decease of Mr. E. A. Pyke, F.I.C.A., of the firm of E. Pyke & Hosking, 349 Collins Street, Melbourne. The late Mr. Pyke gave of his best in the interests of the profession and for many years prepared the Model Answers for the Students' Society.

"Answers to Problems" Service, consisting of furnishing students with authoritative answers and advice on problems encountered by them in the course of their studies, had been continued during the year, and the Society expressed thanks to the following gentlemen for their services in this regard: Messrs. J. A. L. Gunn, F.I.C.A., A. B. Samuelson, LL.B., and A. Clunies Ross, B.SC., F.I.C.A.

The Society desired also to express its appreciation of the valuable assistance rendered by the Registrar and staff of the Institute during the year, also of the services by our Hon. Auditor, Mr. Harry A. Beech, F.I.C.A., Hon. Solicitor, Mr. A. B. Samuelson, LL.B., and Publicity Officer, Mr. P. E. Wiltshire, A.I.C.A.

In keeping with the times through which we are passing, the expenditure had been on a restricted scale compared with previous years, but which, we feel, had in no way impaired the principal services to members.

A substantial subsidy had again been received from the Institute, and we were grateful for the interest which the Divisional Council had displayed towards our activities.

This was the third report submitted during the currency of the present war. In our last report it was mentioned that the Committee was of the opinion that a sustained effort should be made to carry on the work of the Society and afford every encouragement to students to continue their studies. The Committee was still firmly of the same opinion, and was more than pleased with the activity displayed during the past year. The need for qualified accountants was never more pressing than it was to-day, and our members were urged to continue their studies if at all possible.

Members were invited to submit any ideas they may have for the conduct of the Society and suggestions in the choice of lecture subjects.

The President expressed appreciation of the hearty co-operation and assistance

rendered by the officers and committee, and paid a warm tribute to the work of Messrs. E. W. Town, A.I.C.A., and J. S. Adam, Dip.Com., who were not seeking re-election. Mr. Town had been a most interested member of the Committee for over 15 years, during a number of which he had held his present position of Vice-President. The demands on his time as deputy town clerk of the Municipality of Rockdale and his association with local war efforts had compelled him temporarily to retire from the Committee. Mr. Adam had enlisted in the A.I.F., and although he only joined the Committee a year ago, he had given valuable service, with which the Committee had been greatly impressed.

The motion for adoption, which was seconded by Mr. E. W. Town and supported by Mr. J. S. Ellis, was carried with acclamation.

The following office-bearers were elected for the ensuing year: President, Mr. C. H. Prosser, F.I.C.A.; Vice-President, Mr. P. E. Wiltshire, A.I.C.A.; Hon. Secretary and Treasurer, Miss M. A. Coleman, A.I.C.A.; Committee, Miss J. Tomkinson, A.I.C.A., and Messrs. C. H. Atkins, A.I.C.A., J. S. Ellis, and R. W. Plumtree; Hon. Solicitor, Mr. A. B. Samuelson, LL.B.; Hon. Auditor, Mr. H. A. Beech, F.I.C.A.

Complimentary references to the work of the Society during the past year were made by Messrs. W. T. MacBride, F.I.C.A., and Mr. P. H. Dyson, a Past President of the Society.

Mr. J. W. Newington, F.I.C.A., then delivered a very interesting and instructive address entitled "The Importance of the Commercial Accountant." The speaker said that, to many ambitious accountancy students, the professional public accountant was a "glamour boy," and the career of commercial accountant presented no such attraction.

A commercial accountant could, by initiative and ability, be of considerable assistance to the management in various ways. (The speaker gave an instance of a commercial accountant who, by preparing certain statistics, had been responsible for a marked improvement in sales.)

Taxation had become a highly complex matter, and a considerable portion of a commercial accountant's time is now devoted to work concerning some form of taxation, e.g., Income Tax, Sales Tax, Payroll Tax, etc.

These were just a few ideas of the wide range of knowledge which a commercial acountant is required to possess. If we look back over the past twenty years and consider the changes that have occurred, we may gain some conception of the added responsibilities and functions of the commercial accountants after the present war.

At the conclusion of the address a hearty vote of thanks to the speaker was proposed by Miss J. Tomkinson, A.I.C.A., and carried with acclamation, after which coffee and light refreshments were dispensed, the evening being voted a most interesting and enjoyable one.

Western Australian Division

In view of the large number of enlistments among students, it has been decided to discontinue the usual monthly lectures, which will be superseded by monthly meetings of a study group nature.

The first of these meetings was held on June 17, when it was decided that in future members would bring along their questions for discussion. Suggestions from students as to the subject matter of these study groups would be appreciated.

Victorian Division

The winner of the prize awarded to the member obtaining the greatest number of marks in the subjects of Intermediate Accounting and Auditing combined at the April examination is Mr. A. D. Windmill, of 45 Wolley Street, Essendon.

No member qualified for the Final examination trophy.

At the meeting held on Wednesday, June 24, the secretary of the Society demonstrated solutions prepared by Miss M. R. Garbutt, B.COM., A.I.C.A., to the Advanced Accounting Questions of the April examinations. Copies of questions and answers were made available to all present in order that the explanations could be readily followed.

At the conclusion a vote of thanks was accorded to Miss Garbutt and Mr. MacDonald. The motion was proposed by Mr. T. F. Brennan, F.I.C.A., General President of the Institute, and seconded by Mr. H. P. Ogilvie, a member of the Board of Examiners, both of whom are Past Presidents of the Society. The chairman, Mr. E. V. Craven, A.I.C.A., expressed the pleasure of members at the recent election of Mr. Brennan as General President.

Brown, Prior, Anderson Pty. Ltd., 430 Little Bourke St., Melbourne, C.1

Institute News and Notes

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AUGUST 15, 1942

Commonwealth Institute of Accountants

General Council Meeting

Once again the meeting of the General Council was held in Melbourne as a wartime measure of economy. There were no social functions in connection with the meeting, which commenced on Tuesday, June 9, and the Annual Meeting of the Institute, which was held that afternoon, was of a purely business nature. The following Councillors were present at the meetings: Messrs. A. A. Fitzgerald, President (in the Chair), T. F. Brennan (Vic.), J. G. Davis (Vic.), S. W. Griffith (N.S.W.), O. H. Paton (N.S.W.), H. J. Trist (N.S.W.), and C. D. Wrigley (Qld.). Col. M. F. Beevor (S.A.) was unable to attend because of business arrangements, but the South Australian Division was represented by the State President, Mr. G. J. B. Pridham. Owing to transport difficulties Messrs. R. F. Rushton (W.A.) and T. A. Stump (Tas.) were unable to be present.

The work of the Institute since the previous meeting was covered by written reports submitted to members of the Council prior to the meeting. The reports were submitted by the Executive, Education, Finance and Applications Committees.

Amongst other things reported were the changes made in the administration of the Institute.

At Head Office, Mr. T. F. Brennan agreed to act as Registrar of the Institute during the absence of Mr. C. W. Andersen, who was granted leave of absence from duties as Registrar early in February, in order that he might take up an administrative position at the Department of War Organisation of Industry. Mr. Brennan has been a member of the General Council and of the Victorian Divisional Council for many years. The Chief Clerk, Mr. B. L. Horsley, has also been granted leave of absence, as he joined the Australian Military Forces early last year.

There have also been changes in the staff of several of the Divisions. In South Australia the Assistant State Registrar, Mr. F. N. Hiles, was granted leave of absence from the Institute to accept a position with the Ministry of Munitions, and Mr. C. F. Smith, the Assistant State Registrar in Western Australia, is now in the Commonwealth Audit Department. Mr. H. L. Thomas, the Chief Clerk of the New South Wales Division, joined the A.I.F. during the year.

Owing to the requirements of the Central Canteens Control Board, the Institute offices have been transferred from 37 Queen Street to 361 Collins Street, Melbourne.

After the Annual Meeting, the following office-bearers were elected for the ensuing year:—

President: Mr. T. F. Brennan; Vice-Presidents: Messrs. O. H. Paton and C. D. Wrigley; Hon. Treasurer: Mr. J. G. Davis.

Commonwealth Accountants Students' Society

New South Wales Division

At the meeting of the Society on Wednesday, June 24, an interesting lecture, entitled "Personnel Management," was delivered by Mr. C. A. Gibb, M.A., B.EC., Lecturer in Psychology at the Sydney University.

The Chair was occupied by the President, Mr. C. H. Prosser, F.I.C.A., who, in introducing the lecturer, referred to Mr. Gibb's interesting lecture to the Society on "Psychological Determinants of Proficiency," in June, 1937, and mentioned that some members who were present on that occasion had made a special point of attending the meeting.

After referring to several proposals that had been made for the solution of the problems associated with war production, the lecturer suggested that there was need for a better understanding between employers and employees. In this connection, Executive officers could play an important part; they should be leaders in their organisation. If employees could be influenced to co-operate towards some goal, and could feel that it was their objective, the problem would be solved. To do this, however, it would be necessary for the case to be presented in such a way that the objective would be acceptable to the workers, and this would entail a study of the workers' problems individually and as a group, and of their reactions to the proposed objective.

At the conclusion of the address, a hearty vote of thanks to the lecturer was proposed by Mr. P. E. Wiltshire, A.I.C.A., and carried with acclamation.

VICTORIAN DIVISION

The forty-fourth annual meeting of the Society will be held on Wednesday, September 2, when the annual report and accounts for the twelve months ended April 30, 1942, which will be circulated beforehand, will be submitted to members for adoption. Mr. R. A. Clarey, B.COM., A.I.C.A., has been nominated for election as President for the ensuing year, and Mr. O. R. MacDonald, A.I.C.A., who, for business reasons finds it necessary to relinquish the secretarial duties, has been nominated to the vice-presidential vacancy.

The other retiring office-bearers have been re-nominated to their respective offices. The appointment of a new Secretary will be a matter for early consideration. Meanwhile Mr. MacDonald will continue as Acting Honorary Secretary, but arrangements are being made for the routine work of the Society being taken over by the Institute. The Society's thanks are due to the State Council and the Acting State Registrar for agreeing to make this arrangement possible.

Following he formal business, a lecture on a Costing subject will be given by Mr. A. H. Blamey, A.C.A. (Aust.) Further details will be supplied to members prior to the meeting.

Personal

The offices of Messrs. Vigars & Sky are now located at Cathcart House, 11c Castlereagh Street, Sydney.

Mr. W. L. Rodgers, A.I.C.A., has been admitted to partnership in the firm of Coburn, Dixon & Co., 39 Martin Place, Sydney.

Mr. Herbert Thew, F.I.C.A., has removed to 14 Spring Street, Sydney.

Mr. E. A. Cupit, A.I.C.A., has been appointed Treasurer to the Sydney County Council in succession to the late Mr. S. Judges, F.I.C.A.

Mr. Cupit, who has been Assistant County Treasurer for some years, has been responsible for important reforms in the financial administration of the County Council.

Messrs. W. B. Bennett & Co., Chartered Accountants (Aust.), advise that they have moved from 422 Collins Street to 528 Collins Street, Melbourne.

Obituary

It is with much regret we record the death of Mr. George Christie, F.I.C.A., of Dee Why, Sydney, at the advanced age of 85 years.

Mr. Christie became associated with the Commonwealth Institute in 1890 when it was known as the Incorporated Institute of Accountants, Victoria.

He was President of the N.S.W. Division from 1910 to 1919, and in 1940 was elected a Life Member in recognition of his outstanding services to the Institute.

WESTERN AUSTRALIAN DIVISION

Monthly Luncheons

At the June luncheon Mr. I. T. Birtwistle gave a most absorbing address on Japan's ambitions to dominate the world.

Mr. Lloyd Powell, the distinguished Welsh pianist, who has been travelling all over the Commonwealth examining candidates for the Examinations of the Royal Schools of Music, London, charmed members with an account of his experiences as an Air Raid Warden in London, during the "Blitz," and his delightful playing of two or three compositions at the piano.

The Australasian Institute of Cost Accountants

The main articles of interest appearing in the latest issues of periodicals received from overseas are as follow:—

N.A.C.A. Bulletins

April 1, 1942: "Scheduling Shipments under Priority Regulations," by William H. Franklin; "Subcontracting Expands the Internal Audit Program," by C. Herman Martin.

April 15, 1942: "Cotton Gin Profit Charts," by W. E. Paulson.

May 15, 1942: "The Cost Accountant and Time and Motion Studies," by A. E. Werolin; "The destruction of Old Records as a War-time Measure," by Ernest A. Davis.

June 1, 1942: "Production Control in a Foundry," by George J. Armstrong.

ADMISSIONS AND ADVANCEMENTS

Admission as Associate

New South Wales

O. R. Roach, L. R. Solomon, E. Leahy.

New Zealand

W. D. Barclay, A. L. Berry.

Advancement to Fellow

South Australia

E. C. Poole.

Brown, Prior, Anderson Pty. Ltd., 430 Little Bourke St., Melb., C.1.

Institute News and Notes

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SEPTEMBER 15, 1942

Commonwealth Institute of Accountants

Members on Active Service

A. E. Myers, E. A. Harrison, J. E. L. Sands, J. E. Gray, G. B. O. Wilkinson, J. J. Pye, G. W. G. Allen, W. F. Broadhurst, J. D. W. Brown, M. H. G. Becher, W. H. N. Coombs, H. G. Ctercteko, G. H. Chessell, L. C. James, J. E. Mitchell, C. T. Murphy, K. S. J. McGibbon, J. McCully, T. F. McKay, W. T. Pidcock, R. C. Preston, A. C. Newton, J. R. Purse, W. H. Roberts, S. A. Shellabear, J. O. Smith, W. A. Welch, A. E. Webb, F. G. L. Hedges, C. L. Blattman, A. G. Herbert, A. D. Sinclair, C. N. Harris.

Admissions and Advancements

Admission as Provisional Associate

New South Wales

R. G. Barton, G. D. O. Burne, D. H. Cartledge, A. J. Crum, C. T. Cunningham, L. E. J. Lillie, W. F. Morris, F. W. J. Moulton, H. G. McCredie, R. C. Neely, N. J. Shinkel, Miss A. E. Smith, L. R. Solomon, T. C. Thornton.

Victoria

H. F. Bell, Miss J. L. Goetz, W. R. Perry, Miss A. M. Jamieson, H. S. L. Reed.

West Australia

C. H. Nettle.

Admission as Associate

New South Wales

G. R. Horsley.

Victoria

C. M. Toop, Miss S. E. Armour, Miss E. M. Wood.

Advancement to Fellow

Victoria

A. E. Peacock, J. E. Page.

West Australian Division

Monthly Luncheon

Mr. F. F. Anderson, A.I.C.A., Deputy-Director of Rationing in W.A., was the speaker at the monthly luncheon held at the Karrakatta Club on August 13. His subject was "Some Sidelights on Rationing."

After a long period of ill-health, Mr. E. E. Virtue, A.I.C.A., for many years a member of this Divisional Council, passed away in July, at the age of 75 years.

The death is also recorded of Mr. D. M. Leishman, A.I.C.A.

Call-up of Practising Accountants

The Institute of Chartered Accountants has set up in each State a committee to consider applications by practising accountants to the Director-General of Manpower for exemption of members of their staff, in relation to the call-up.

It has been arranged, with the approval of the Director-General, that applications from practising accountants, who are members of this Institute, but not of the Chartered Institute, may be submitted in each case through the State Committee of the Chartered Institute.

The Committee will, in every case, investigate the conditions and the reasons given and will forward the application to the Director-General.

The action of the Chartered Institute in putting the services of its Committee at the disposal of all members is very much appreciated.

New South Wales Division

Recent Additions to Library

Local Government Law and Practice (3rd Ed.)	*Browning & Bluett.*
War Legislation affecting Property and War Damage to Property	*Holmes & Baalman.*
Auditing (3rd Ed.)	*R. A. Irish.*
Local Government Practice in N.S.W.	*E. H. Selby.*
Bankruptcy Practice in Australia	*N. S. Young.*
Problems of Retail Trade	*F. E. Lampe.*

We regret to report the deaths of Mr. T. C. Jessop, A.I.C.A., of Croydon, Sydney, and Mr. W. F. S. Dean, A.I.C.A., of Concord West, Sydney.

Personal

Mr. R. G. Donald, F.I.C.A., has removed to Colonial Mutual Chambers, 74 Pitt Street, Sydney.

Messrs. Hemingway & Robertson Pty. Ltd. advise that their Sydney offices are now at Chalfont Chambers, 142 Phillip Street.

Commonwealth Institute Students' Society

New South Wales Division

A very interesting evening was spent on Thursday, July 30, when about forty members attended the District Finance Office in Sydney. In welcoming the party, Colonel Murray, D.F.O., referred to the rapid growth of his Department since September, 1939, in order to meet the needs of the Army on a war-time basis. The office staff now numbers over 1,500 and deals with approximately 300,000 accounts in respect of soldiers enlisted in New South Wales and their allottees.

A brief explanation was given by Captain Anderson of the system in the Treasury Section (that relating to budget appropriations and expenditure), while the work of the Military Pay Staff was outlined by Lieut.-Colonel Mitchell, Major Rush, and Captain Kelynack.

It was of interest to note that all payments made to soldiers in camp or in the field filter through to the D.F.O., and a complete record is maintained of the amounts due to each soldier and that which he receives or is paid on his behalf.

Inspection followed of the Remington accounting machines in operation, and provided a vivid illustration of the advantages of mechanical aids in such an organisation. Comptometers and Burroughs Adding Machines are also extensively used.

At the conclusion of the inspection, the party gathered in a section of the office with Colonel Murray and members of his staff, while Mr. C. H. Prosser, F.I.C.A., President of the Society, expressed grateful appreciation of the courtesy and kindness shown by Colonel Murray and staff to the members who were present that evening. In reply, Colonel Murray said that he was pleased that the party had evinced such keen interest in the work of his department.

A hearty vote of thanks to Mr. J. W. Newington, F.I.C.A., who had been instrumental in arranging with Colonel Murray for the inspection, concluded a very enjoyable and instructive evening.

Victorian Division

The forty-fourth Annual Meeting of the Society was held on Wednesday, September 2. The retiring President, Mr. G. E. Fitzgerald, was in the chair at the commencement of the meeting and he moved the adoption of the Annual Report and Financial Statements for the twelve months ended April 30, 1942, copies of which had been circulated to members. He briefly reviewed the year's activities, and thanked those members, particularly Mr. E. V. Craven, who had acted on his behalf in the latter half of the year, when military duties rendered it impossible for him to be in Melbourne. Mr. Craven seconded the motion, which was carried without discussion.

Mr. Fitzgerald then declared the following officers elected for the ensuing year: President: Mr. R. A. Clarey, B.COM., A.I.C.A. Vice-Presidents: Messrs. H. C. Zumstein, A.I.C.A., H. J. Cohen, O. R. MacDonald, A.I.C.A. Committee: Messrs. A. H. Blamey, A.C.A. (AUST.), R. A. Burns, A.I.C.A., J. E. Carrick, W. A. Coghlan, A.C.A. (AUST.), R. L. B. Glass, A.I.C.A., Mrs. D. M. Horsley, A.I.C.A., Mr. P. M. Wood, A.I.C.A. Auditor: Mr. M. Shackell, A.I.C.A.

The Chairman then expressed his regret that Mr. O. R. MacDonald had been compelled, owing to business reasons, to discontinue holding the office of Secretary, which he had occupied for over twenty-one years. He was pleased, however, that Mr. MacDonald had been elected a Vice-President, so that the Committee could still have the benefit of his experience. At the suggestion of Mr. Fitzgerald, supported by Mr. Zumstein, it was decided that an expression of appreciation of Mr. MacDonald's services be placed on record.

The Chairman stated that the Society was fortunate in that Mr. E. V. Craven, who was an assiduous worker in the Society's interests, had been persuaded to allow himself to be nominated for the offices of Secretary and Treasurer, and, as no other nominations were received, he declared him duly elected.

Mr. Fitzgerald then vacated the chair on behalf of Mr. Clarey. The latter thanked members for his election and expressed his pleasure that Mr. Fitzgerald had returned to Melbourne in time to preside at the Annual Meeting.

Following the formal business, a lecture was delivered by Mr. A. H. Blamey A.C.A. (AUST.), on the subject of "Production Costing."

At the conclusion, a vote of thanks was accorded to the lecturer on the motion of Mr. M. V. Anderson, seconded by Mr. H. C. Zumstein.

Change of Address

The office of the Society is now at the rooms of the Commonwealth Institute of Accountants, 361 Collins Street, Melbourne, C.1.

Institute News and Notes

Supplement to "The Australian Accountant"

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OCTOBER 15, 1942

Commonwealth Institute of Accountants

Killed on Active Service

We deeply regret to record the deaths on active service of Sgt.-Observer E. D. R. Jennings, A.I.C.A., of Sydney, a member of the R.A.A.F., and of Cpl. John Laurence Loftus, A.I.C.A., of Sydney, a member of the A.I.F.

Members on Active Service

Pilot-Officer L. G. Vial has been awarded the D.S.C. (America) for "extraordinary heroism in action in New Guinea." He was the winner of the Commonwealth Accountants Students' Society (Victorian Division) Gold Medal in October, 1940

C. F. Smith, of the West Australian Division.

Admissions and Advancements

Admitted as Provisional Associate

Victoria

Miss R. F. Bechervaise, A. G. Humphreys, C. A. King.

New South Wales

S. C. Munro, W. T. Martin.

Admitted as Associate

Victoria

H. B. Misson

Western Australia

W. L. Black, M. A. Bodkin.

Western Australian Division

The speaker for the September luncheon was Major F. Alexander, who gave a very interesting address on "Army Education."

The Australasian Institute of Cost Accountants

Library Notes

The following books have been added to the Library of the Victorian Division:

"The Science of Production Organization," by E. H. Anderson and G. T. Schwenning.
"Costs, Prices and Control," by N.A.C.A. (1941 Year Book).
"The Interpretation of Financial Statements," by B. Graham and S. B. Meredith.
"Production Planning" (Its Engineering Elements), by J. W. Hallock.
"Depreciation—Principles and Applications," by E. A. Saliers.
"Principles of Industrial Management," by L. P. Alford.
"N.A.C.A. Bulletins from 1st January, 1941, to 31st December, 1941." (Bulletins now bound.)
"The Australian Accountant from February, 1941, to December, 1941." (Monthly journals now bound.)
"Federation Costing System," by the British Master Printers.
"Factory Costing—Motor Body Builders and Engineers," by A. Greenhill.
"How to Supervise People," by Alfred M. Cooper.
"Production Control," by L. L. Bethel, W. L. Tann, F. S. Atwater and E. E. Rung.
"Cost Accounting," by John G. Blocker.
"Business Reports," by A. G. Saunders and C. R. Anderson.
"A Primer of Time Study," by F. W. Shumard.
"American Machinists' Handbook," by F. H. Colvin and F. A. Stanley.
"Human Relations for Executives," by Carl Heyel.
"Problems in Business Economics," by M. P. McNair and R. S. Meriam.
"Personal Management," by W. D. Scott, R. C. Clothier, S. B. Mathewson and W. R. Spriegel.

N.A.C.A. Bulletins

June 15, 1942: "Salary and Wage Administration," by Samuel L. H. Burk; "Job Evaluation for Salaried Positions," by Donald M. Magor.
July 1, 1942: "Cost Estimating for Government Contracts," by Max F. Thompson; "Heat Treat Costs," by George T. Krider.
July 15, 1942: "Interrelation of Taxes—Costs—Profits," by William J. Casey.

Commonwealth Institute Students' Society

New South Wales Division

The subject "Costing" almost invariably attracts considerable interest, and the lecture delivered by Mr. Walter Scott, F.I.C.A., at the Institute's Conference Room, on Thursday, August 20, was no exception to the rule. The occasion was the usual monthly meeting of the Students' Society, and the chair was occupied by the President, Mr. C. H. Prosser, F.I.C.A.

Mr. Scott, who took for his subject "Costing for a Small Engineering Business," said that it was difficult to condense a lecture on a costing subject into a period of one hour, as one could barely cover the main principles in that time.

After briefly describing the nature of costs suitable for a business of this type, and the difference between Job Order Costs and Process Costs, the lecturer dealt with the question of tying up the costing system with the books of account, and stated that the trend of modern business was in the direction of monthly Profit and Loss Accounts.

The lecturer said that time would permit only of a broad outline of the main principles, but these were very important; details of a costing system must be suited to a particular business—a business could not be fitted to a costing system.

A hearty vote of thanks to the lecturer was proposed by Mr. J. S. Ellis, A.I.C.A., and carried with acclamation.

Syllabus

During the remaining portion of the year, lectures are to be delivered as follows:—

October 29: "Auditing, including Investigations and Reports," by R. A. Irish, A.C.A. (Aust.).

November 19: "Analysis and Interpretation of Financial and Operating Statements," by P. E. Wiltshire, A.I.C.A.

Victorian Division

Meetings of the Society were held on September 9 and 23.

On September 9, the President, Mr. R. A. Clarey, being in the chair, the meeting was addressed by Mr. V. R. Hill, DIP.COM., A.I.C.A., A.A.I.S., a tutor in accountancy at the University of Melbourne, on the subject, "The Modern Approach to Accountancy," in which he demonstrated the new and somewhat revolutionary method of the study of accountancy by what he termed the "Balance Sheet Approach."

At the conclusion, the thanks of the meeting to the lecturer were expressed by Mr. P. W. Marsland.

On September 23, the President again being in the chair, the speaker was Mr. O. R. MacDonald, A.I.C.A., who gave a talk entitled, "Learning from the Examiners' Reports." Mr. MacDonald dealt with many weaknesses in candidates' answers, which have been commented on from time to time in the reports of the examiners, with special reference to Auditing and Accounting papers.

At the end of the address Mr. MacDonald, who has retired from the position of Secretary of the Society after 21 years' service in that capacity, was presented with an attache case and an inkstand, as a token of appreciation from the Past Presidents and Committee. The presentation was made by Mr. R. A. Clarey, President, whose references to Mr. MacDonald's services were supported by Messrs. H. P. Ogilvie, V. L. Solomon, E. T. Spackman and G. E. Fitzgerald, and Miss J. M. Boyd, all Past Presidents of the Society.

We regret to record the death, at the age of 86 years, of Mr. F. G. Hooke. Mr. Hooke was one of the founders of the Society in 1898 and continued to be a member until 1939.

Personal

Sir Alfred C. Davidson, K.B.E., F.I.C.A., General Manager of the Bank of New South Wales, has been elected Honorary Treasurer of the National Shilling Drive for Women in the Services, N.S.W. Division.

Mr. C. O. Beck, F.I.C.A., a member of the New South Wales Divisional Council, has been appointed a Pilot Officer of the R.A.A.F.

Mr. O. H. Paton, F.I.C.A., at the request of the New South Wales Divisional Council, will supervise the Audit in connection with the "Fourth Year Appeal Day," conducted by the Australian Comforts Fund.

Mr. E. W. Ernest Jones, F.I.C.A., State Registrar of the New South Wales Division, and Miss Joan Tomkinson, A.I.C.A., have been appointed Honorary Auditors to the National Shilling Drive for Women in the Services, N.S.W. Division.

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Institute News and Notes

Supplement to "The Australian Accountant"

Published Monthly for the Commonwealth Institute of Accountants and The Australasian Institute of Cost Accountants

NOVEMBER 15, 1942

The Australasian Institute of Cost Accountants

The main articles of interest appearing in the latest issues of periodicals received from overseas are as follow:

N.A.C.A. Bulletins

August 1, 1942: "Internal Control—Principles, Practical Adaptions, Cases," by Clinton W. Bennett.

August 15, 1942: "Accounting for Materials and Related Procedures."

Admissions

We have pleasure in advising the admission of further members as under:

Victoria

Fox, H. F. (Associate), George, S. C. (Fellow).

Research Groups

The Victorian Divisional Council has organised Research Groups in Melbourne to study practical costing problems.

These groups should fill a need for local discussion and expression of views on cost problems. Thirty-eight members have accepted the invitation to attend monthly meetings.

It is hoped that, as the groups develop, they will engage in research on important industrial costing problems and their findings will be of value to the accounting profession and industry generally.

Commencing subjects chosen by the groups are:

Group No. 1: Which is of greater importance—cost finding or cost controlling? Does a machine rate assist cost controlling?

Group No. 2: Stores control. Do results obtained justify the cost of detailed unit recording of stores?

Comment by members of the Institute on these subjects will be welcomed by the group secretaries.

Commonwealth Institute of Accountants

Members on Active Service

Killed on Active Service

Advice has been received of the deaths of Flight-Lieutenant F. McK. Goyen, Pilot-Officer C. A. Rimmington and Sergeant A. W. Baxter—all candidates for the examinations of the Commonwealth Institute. Flight-Lieutenant Goyen was killed when his plane crashed in Scotland, Pilot-Officer Rimmington as a result of air operations at Gibraltar Bay, and Sergeant Baxter in a bomber aircraft collision near Bairnsdale. Our sympathy is extended to their relatives.

It is with regret that we record the death of Sergeant-Pilot R. E. Waters, a member of the Tasmanian Division of the Institute. He is presumed to have been killed on April 10, whilst engaged in operations against the enemy overseas.

Decoration

Advice has been received that Flight-Lieutenant Geoffrey L. Chinchen, a former candidate of the Commonwealth Institute of Accountants, has been awarded the D.F.C. Flight-Lieutenant Chinchen is now a prisoner of war in Italy as he was forced to bale out during his command of an operational flight in the Middle East.

Western Australia

The following additional members of this Division are now on active service: J. J. Shepherd, A. W. Baxter, F. Falconer, J. B. Kuhnberg, L. R. Hughes.

ADMISSIONS AS PROVISIONAL ASSOCIATE

New South Wales

C. J. Long, H. M. Selig.

WESTERN AUSTRALIAN DIVISION

Luncheon

Mr. W. Y. Tsao, Chinese Consul in W.A., gave a thought-provoking address on "China, Champion of Democracy," at the October luncheon. There was an excellent attendance, sixty-nine members and their guests being present.

Recent Additions to Library

"Bankruptcy Practice in Australia" (Norman S. Young, A.I.C.A.).
"Executorship Law and Accounts" (Allen, Reynolds and Irish).

NEW SOUTH WALES DIVISION

The N.S.W. Divisional Council of the Commonwealth Institute of Accountants is continuing its work in connection with Patriotic Appeals. Mr. O. H. Paton, F.I.C.A., and Mr. C. H. Prosser, F.I.C.A., have been appointed to control the Audit of the "Penny-a-Plane" Campaign and the "Gold Bullion Art Union," organised by the N.S.W. Division of the Australian Comforts Fund.

Obituary

We regret to report the death of Mr. George William Bailey, of Newcastle.

Commonwealth Institute Students' Society

NEW SOUTH WALES DIVISION

At the meeting of the Society on September 17, the chair was occupied by the President, Mr. C. H. Prosser, F.I.C.A., and a lecture, entitled "Banking, Finance and Foreign Exchange," was delivered by Mr. A. Clunies Ross, B.SC., F.I.C.A.

The lecturer explained the functions of banks, and dealt with the various documents handled by them. He then gave a lucid exposition of the activities embraced by the term "banking," leading up to the more intricate questions of credits and finance and foreign exchange.

After answering a number of questions submitted by the students, the lecturer was accorded a hearty vote of thanks, proposed by Mr. A. N. Carpenter, for his very interesting and instructive address.

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DECEMBER 15, 1942

UNIVERSITY LIBRARY

The Australasian Institute of Cost Accountants

FINAL EXAMINATION—SEPTEMBER, 1942

EXAMINER'S REPORT ON FIRST PAPER

Of 51 candidates, 42 gained a pass in this paper, the average number of marks being 73·35. In the previous examination 60 students sat, 45 gaining passes, and the average mark was 70·56. The statistics relating to this paper are set out hereunder—

Question No.	1	2	3	4	5	6	7	Total
Marks allotted .	16	14	12	14	14	14	16	100
Average marks gained	11·86	10·25	9·37	10·61	9·68	10·74	10·43	73·35
Total marks allotted	816	714	612	714	714	714	816	5,100
Total marks gained	605	523	478	541	494	548	532	3,721
Percentage total marks gained .	72·92	73·25	77·94	75·77	69·18	76·75	65·20	73·35

In the first paper of the examination held in March last the highest figure gained was 98 marks. In this examination the highest gained was 93 marks.

Question No. 1

This question was reasonably well answered, particularly in relation to Parts B and C. There seemed to be a little more doubt in relation to Part A, and some students confined their answer to repeating the fact that there was no direct relationship between cost and financial records. In some cases undue emphasis was placed on determining which was the best method, and the necessity for describing differences was overlooked.

Question No. 2

The merits of the perpetual inventory were in the main well stated, except that surprisingly few students made any direct reference to the facilitation of monthly (or other periodical) profit and loss accounts. Few students were able to ascribe any merit at all to the physical inventory. In some cases the factor was ignored and in others the answer returned that there were no merits. A few students did, however, refer to the physical inventory in relation to retail stock.

Question No. 3

This was the best answered question in the paper. In nearly all cases students appeared to have a good grip of machine hour rates and in most cases the examples given were all that were required. Very few students attempted to elaborate on the estimated hours or upon any method of calculating of same.

Question No. 4

This question was also well answered. Nearly every student knew the two factors involved, and the examples given set out the treatment in the accounts. There were, however, a few cases where the two factors were joined and only one entry in one variation account was made.

Question No. 5

The answers to this question were in nearly every case disappointing. There were many instances where the definition given of a Classification of Accounts was hazy and insufficient. Very few students were able to give four advantages arising from a good classification, and there were many instances where two factors were re-worded so as to make four reasons. Nearly everybody missed the advantages of a good

classification from a functional angle. Considering the importance of a good classification, and the fact that accounting is so dependent upon such, the lower standard of the answers was somewhat surprising.

Question No. 6

In the main this question was answered satisfactorily, but a number of students made the mistake of overlooking that the employer could gain through a lower overhead apart from any other factor. Part C of the question was the worst answered, and only a few students gave particulars of the bonus plan upon which their conclusions were based.

Question No. 7

This question provided a variety of answers. In certain cases there was evidence of a total lack of knowledge of variances. In other cases considerations given seemed to be sound and reasonable, but the conclusions drawn were erroneous. There were, however, some very good analyses of the position, showing a complete knowledge of the subject.

Examiner's Report on Second Paper

The standard of answers submitted in this paper was fairly good, but the following defects were apparent in the papers submitted by many candidates:

i. Carelessness in reading the question. For example, in Question 2, candidates were asked to calculate the standard cost *per unit* of finished product, and in Question 5 the illustration to the reply asked for should have been a skeleton form suitable for a *chain store business.*
ii. Frequent errors were made in simple arithmetical calculations.
iii. There was an evident lack of care in setting out the answers submitted. Candidates should remember that the presentation of answers in a clear form is important.

The following is an analysis of the marks obtained:

40 marks and under, 5 candidates; 41-50, 6; 51-60, 7; 61-64, 6; 65-70, 9; 71-80, 9; 81-90, 9; over 90, 1. 52 candidates.

Average marks obtained for each question were: Question 1, 16 out of 25, 64%; Question 2, 10 out of 15, 66⅔%; Question 3, 22 out of 35, 62%; Question 4, 7 out of 10, 70%; Question 5, 9 out of 15, 60%.

As to specific questions, the main points which call for comment are as under:

Question No. 1

(a) The question called for a specimen form of a *Foundry* Daily Work Card. Many forms submitted had no specific connection with foundries.

(b) This question called for a Departmental Budget of Manufacturing Expense. In many cases the distribution of Service Departments were not clearly shown.

(c) This question called for a columnar Clearing Expense Account. The term was evidently unfamiliar to many candidates.

Question No. 2

This question called for the calculation of the standard cost of raw material per unit of finished product of a product passing through three processes. The method of arriving at this was unknown to many candidates, and, in addition, errors in calculation were made in the answers submitted.

Question No. 3

This question dealt with standard costs, and was, on the whole, well answered. In some cases, however, the variations were not correctly calculated, and inadequate detail of the variations was shown. As the purpose of standard costs is to *locate* inefficiencies, it is essential that sufficient detail should be shown to enable this to be done.

Question No. 4

This question dealt with the method of valuation of the by-product in computing the cost of the main product. The methods generally were well known by candidates. The second part of the question, however, called for the entries necessary in the cost ledger, and very few candidates gave these.

Question No. 5

This question called for a definition of "functional classification of expenses." Although most candidates showed a general understanding of the term, very few good forms were submitted in illustration.

(*The Examiner's Report on Third Paper will appear in the January issue.*)

Victorian Division

Research Group

Each Research Group held a meeting during the month.

Preliminary discussion at Group 1 ranged around whether cost finding included standard cost methods. Also, it was queried whether cost accounting procedure in disclosing waste could properly be described as cost "control."

Group 2 commenced its discussion on Stores Control. Members will at next meeting describe the methods used in the particular industry in which they are engaged.

South Australian Division

Visit to Adelaide of Australasian President

The Australasian President, Mr. J. R. McKenzie, F.C.A.A., paid a visit to Adelaide on October 20 and was accompanied by Mr. J. E. Morten, F.C.A.A., Vice-President of the Victorian Division and an erstwhile General Treasurer.

Mr. McKenzie gave a very interesting lecture on Japan, illustrated with lantern slides, to some 45 members and guests at the Bohemian Tea Rooms, North Terrace, that evening. Guests included Mr. Roland Jacobs, President of the Adelaide Chamber of Commerce, Mr. William Queale, President of the Chamber of Manufactures, and executives of the Federal Institute of Accountants, Commonwealth Institute of Accountants, Association of Accountants of Australia, Australasian Institute of Secretaries, and Incorporated Institute of Secretaries. An apology was received from Mr. S. Powell, Chairman of the Institute of Chartered Accountants (South Australian Branch).

Mr. McKenzie in a breezy manner outlined the characteristics of the Japanese people from his contact with them during his sojourn in Japan over a number of years, and explained some of the difficulties encountered by foreigners. He showed some very fine pictures of the various types of scenery and gave a first-hand description of the topography of the country. He left no doubt in the minds of his listeners as to the difficult task ahead of the Allied Nations to combat the Japanese war spirit, but expressed absolute confidence that they would be ultimately defeated.

Light refreshments were served and at the conclusion of the lecture the Vice-President, Mr. D. H. Hicks, expressed appreciation of Mr. McKenzie's lecture and moved a vote of thanks. Mr. Roland Jacobs, President of the Chamber of Commerce, and Mr. William Queale, President of the Chamber of Manufactures, supported the motion and both expressed the pleasure of being invited along. Mr. Queale particularly impressed members with the necessity of maintaining absolute efficiency in industry, and stated that an Institute such as the Australasian Institute of Cost Accountants could play a large part in this direction, not only in winning the war but in the reconstruction work which would afterwards follow.

On Wednesday, October 21, Messrs. McKenzie and Morten entertained members of the Divisional Council at lunch at Balfour's Cafe, King William Street, when opportunity was taken to discuss problems arising from war-time conditions, particularly in relation to Institute membership. Opportunity was taken by the Australasian President to present to the State President, Mr. E. C. Poole, his Fellowship Diploma, and members of the Divisional Council in turn expressed appreciation of the hospitality of their hosts and personally thanked Messrs. McKenzie and Morten for the interest they were displaying in the work they were doing in relation to the work of the Institute.

Commonwealth Institute of Accountants

Victorian Division

Recent Additions to the Library

"Advanced Accounting," 1941, W. R. Paton.
"Financial Statement Analysis," 1941, J. N. Myer.
"Recent and Prospective Developments in Accounting Theory," 1940, W. A. Paton.
"Municipal Accounting Statements," 1941, National Committee on Municipal Accounting.
"Distribution Cost Analysis," 1941, D. R. Longman.
"Elementary Cost Accounting," 1941, Newlove and Garner.
"Explanation of Principles for Determination of Costs under Government Contracts," 1942, E. A. Camman and M. E. Peloubet.
"Problems of Retail Trade," 1942, F. E. Lampe.

"Subcontracting for Defence," 1942, Metropolitan Life Insurance Co.
"Wage Incentive Methods," 1942, C. W. Lytle.
"Economics for Commerce," 1942, J. K. Gifford.
"Decisions of Board of Review," 1942, Government Printer.
"Sales Tax (Exemptions and Classifications), 1941," 1942, Commonwealth of Australia.
"Bankruptcy Practice in Australia," 1942, N. S. Young.
"Australian Executorship Law and Accounts," 1942, Allen, Reynolds and Irish.
"Towards Total War," 1942, D. B. Copland.

There was a large attendance of members of the Victorian Division of the Commonwealth Institute of Accountants at the luncheon held on Monday, November 16, in the Banquet Hall of the Victoria Palace.

Mr. L. A. Brumby, F.I.C.A., State President of the Division, presided at the luncheon, at which the Rt. Hon. R. G. Menzies, M.P., delivered a most interesting address on the referendum proposals of the Commonwealth Government for the alteration of the Constitution.

The Council regrets that, owing to the limitation of accommodation, it had to refuse the requests of many members who desired to attend. As the luncheon proved so successful it is hoped to hold other functions of this nature in the coming year.

ADMISSIONS AND ADVANCEMENTS

Admission as Provisional Associate

New South Wales Division
G. A. Hammond.

Victorian Division
G. W. Hodgson.

Admission as Associate

Victorian Division
L. N. Jupp, Miss V. Rance.

Advancement to Fellow

Victorian Division
A. H. Hassett.

Personal

Mr. Russell G. Gole, A.I.C.A., formerly of Bellingen, N.S.W., has now joined the staff of Messrs. Priestley and Morris, Chartered Accountants (Aust.), of 5-7 O'Connell Street, Sydney.

Commonwealth Institute Students' Society

NEW SOUTH WALES DIVISION

At the meeting of the Society held on October 29 an interesting and instructive lecture entitled "Auditing, Investigations, and Auditors' Reports" was delivered by Mr. Ronald A. Irish, F.C.A. (Aust.)

The President, Mr. C. H. Prosser, F.I.C.A., who occupied the chair, said that Mr. Irish was not unknown to the members of the Society; he had been a member of the committee, and had previously delivered lectures to the Society.

The lecturer dealt with his subject under three main headings, viz.: (1) Auditing; (2) Investigations; and (3) Auditors' Reports. He illustrated his lecture with personal experiences in the conduct of investigations, describing various problems and different methods of approach to them.

At the conclusion of the lecture a hearty vote of thanks to the lecturer was proposed by Mr. C. H. Pearce and carried with acclamation.

A well-attended meeting of the Society was held on Thursday, November 19. The President, Mr. C. H. Prosser, F.I.C.A., was in the chair.

The President announced that Mr. P. E. Wiltshire, A.I.C.A., Vice-President of the Society, who was to have delivered a lecture that evening entitled "Analysis and Interpretation of Financial and Operating Statements," had been unavoidably detained on business in the country and was unable to be present, but he had sent his lecture with a request that it be read to the meeting by Mr. Prosser.

The President then read the lecture, at the conclusion of which a hearty vote of thanks was accorded to Mr. Wiltshire, on the motion of Miss J. Tomkinson, A.I.C.A.

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